

RESOLUTION # 274-10.15

**A RESOLUTION AUTHORIZING THE EXECUTION OF A TERMINATION AND RELEASE OF  
MONETARY CONTRIBUTION AND RIGHT-OF-WAY DEDICATION FOR TRAFFIC  
IMPROVEMENTS WITH COMMERCE CENTER**

WHEREAS, the Township is party to an agreement entitled "2011 Amended North Brunswick Settlement Agreement" (the "Agreement") recorded on April 5, 2011 at Deed Book 06245, Page 0559 - 0666; and

WHEREAS, Commerce Center NB, LLC and Commerce Center NB1, LLC (collectively "Commerce Center") are parties to the Agreement, as are the Planning Board of the Township of North Brunswick (the "Planning Board") and K. Hovnanian at North Brunswick XI, LLC ("K. Hovnanian"); and

WHEREAS, Commerce Center NB, LLC is the owner of property known as Block 4.45, Lots 3 and 4 and Block 4.46, Lots 1.01 and 1.02 and Commerce Center NB1, LLC is the owner of property known as Block 4.46, Lot 1.04 (collectively, the "Commerce Center Property"); and

WHEREAS, the Agreement, among other things, imposed obligations upon Commerce Center with regard to a monetary contribution and a right-of-way dedication for traffic improvements, as set forth in paragraph 18 of the Agreement; and

WHEREAS, Commerce Center has fulfilled all of its obligations regarding the monetary contribution and right-of-way dedication for traffic improvements set forth in the Agreement; and

WHEREAS, pursuant to paragraph 21 of the Agreement, the Township shall execute and record a termination and release of such obligations upon Commerce Center's fulfillment of same; and

WHEREAS, Commerce Center has satisfied its obligations for the monetary contribution and right-of-way dedication for traffic improvements as set forth in Paragraph 18 of the Agreement.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Council of the Township of North Brunswick that it hereby authorizes the Mayor to execute and the Municipal Clerk to witness a Termination and Release of Monetary Contribution and Right-Of-Way Dedication for Traffic Improvements with Commerce Center in a form to be reviewed and approved by the Township Attorney.

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Robert Lombard  
Business Administrator

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Michael Hritz  
Director of Community Development

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Ronald Gordon  
Township Attorney (approved as to form)